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TDM Berhad

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TDM PAYS FY2021 JOINT VENTURE PROFIT-SHARING OF RM2.7 MIL TO LTAWNT

Kuala Terengganu, 07 December 2022 – TDM Berhad (“TDM” or “the Group”) today paid RM2.7 million to Lembaga Tabung Amanah Warisan Negeri Terengganu (“LTAWNT”) as part of a profit-sharing agreement of the companies’ joint venture (“JV”) for the financial year ended 31 December 2021 (“FY2021”). The profit-sharing cheque was handed over to LTAWNT Secretary Encik Nor Azam A Rahman @ Yusof by TDM Executive Director Haji Najman Kamaruddin in the presence of Terengganu Menteri Besar YAB Dato' Seri Dr. Ahmad Samsuri Mokhtar and Terengganu State Secretary as well as TDM Chairman YBM Tengku Seri Bijaya Raja Datuk Tengku Farok Hussin Tengku Abdul Jalil right after the State executive committee (“Exco”) meeting at Wisma Darul Iman.

LTAWNT owns 1,336 hectares of oil palm plantations located within TDM Plantation Sdn Bhd’s (“TDMP”) Air Putih Estate in Kemaman. These oil palm plantations are currently managed and run by the plantation arm of TDM following a JV established by both companies back in 1996.

TDM Executive Director Haji Najman, during the ceremony, shared, “TDM maintained its resilient and closed FY2021 on a high note. Despite having to overcome various operational challenges and disruptions posed by market volatility, labour shortage, and the COVID-19 pandemic, our Plantation Division reported remarkable gains, allowing us the opportunity to once again deliver a bigger JV profit share to LTAWNT, RM2.7 million for FY2021 compared to RM1.9 million for FY2020.”

The Group’s Plantation Division staged a strong performance in FY2021 on the back of record prices for crude palm oil (“CPO”) and also palm kernel (“PK”). Segmental revenue grew by 19.6% to RM287.3 million (FY2020: RM240.3 million), and earnings before interest, tax, depreciation, and amortisation (“EBITDA”) soared by almost double (96.5%) to RM176.4 million from RM89.8 million the year before.

“The Group’s continuous JV profit-sharing pay-out reflects our capability in managing an asset and our appreciation for the support given by our business partners as well as investors. On top of that, It is also a testament to our commitment to providing sustainable returns for each entrusted investment. We look forward to generating bigger profit-sharing pay-outs for FY2022 and many more years to come as we gear up to amplify our operating efficiency while simultaneously maximising profitability,” he added.

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Also present at the ceremony to witness the handover of the pay-out cheque to LTAWNT were TDMP Chief Executive Officer (“CEO”) Encik Hamdan Ibrahim and TDM Management team.

TDM is confident in its ability to perform in the last quarter of FY2022, building positive momentum from the strong operating results of FY2021. Driven by proactive efforts through its twin growth engines of plantation and healthcare, the Group is looking forward to creating better value for its stakeholders through sustainable growth over the foreseeable future.

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About TDM Berhad

Incorporated in 1965, TDM Berhad is one of the Shariah-compliant securities listed on the Main Market of Bursa Malaysia’s with core businesses in oil palm plantation and healthcare services.

The Group’s plantation arm, TDM Plantation Sdn. Bhd. (TDMP), is a premium producer of Certified Sustainable Palm Oil (CSPO) and Certified Sustainable Palm Kernel (CSPK) with the Malaysian Sustainable Palm Oil (MSPO), Roundtable on Sustainable Palm Oil (RSPO), and International Sustainability and Carbon Certification approved by the European Commission (ISCC EU) certifications. It manages 15 oil palm estates, three palm oil mills, three Bio-Composting plants, and three Biogas plants located in Terengganu and Indonesia.

Under Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare), TDM owns five community specialist hospitals that provide quality and affordable secondary healthcare services. The hospitals are KMI Kelana Jaya Medical Centre, Petaling Jaya, Selangor, KMI Kuantan Medical Centre, Kuantan, Pahang, KMI Kuala Terengganu Medical Centre, Kuala Terengganu, KMI Taman Desa Medical Centre, Kuala Lumpur and KMI Tawau Medical Centre, Sabah.

For further details, please visit our website www.tdmberhad.com.my

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